



## FISCAL UPDATE News Article

*Fiscal Services Division*

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### MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM ACTUARIAL VALUATION REPORT

**Report.** The July 1, 2015, actuarial valuation of the Municipal Fire and Police Retirement System was prepared by the Silverstone Group. The contribution rates for the employee members will be 9.40% and the cities' contribution rate for FY 2017 will be 25.92%. This is no change to the employee contribution rate and a decrease of 1.85% from the current year's city contribution rate of 27.77%.

**Valuation Report.** The actuarial value of assets totaled \$2.2 billion. This is an increase of \$184.7 million compared to the previous year. The unfunded actuarial accrued liability is \$530.5 million, a decrease of \$55.7 million compared to the previous year. The current funded ratio for the actuarial value of assets is 80.85%.

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